NEWS RELEASE

SOLIS MINERALS

15 October 2024

Solis completes Magnetometry Survey at Cinto

HIGHLIGHTS

- **Magnetic anomaly recognised on batholith margin**
- **Coincident WorldView 3 remote sensing and magnetic anomalies**
- **Clear zones of interest identified for follow-up IP for drill targeting**
- **First-pass drill program anticipated for 2025**

Latin American focused copper-gold explorer, **Solis Minerals Limited (ASX: SLM) ("Solis" or the "Company")** is pleased to announce an update on exploration activities at the Cinto Project situated in the prospective Cenozoic Porphyry Belt of southern Peru (Figure 1 – geology).

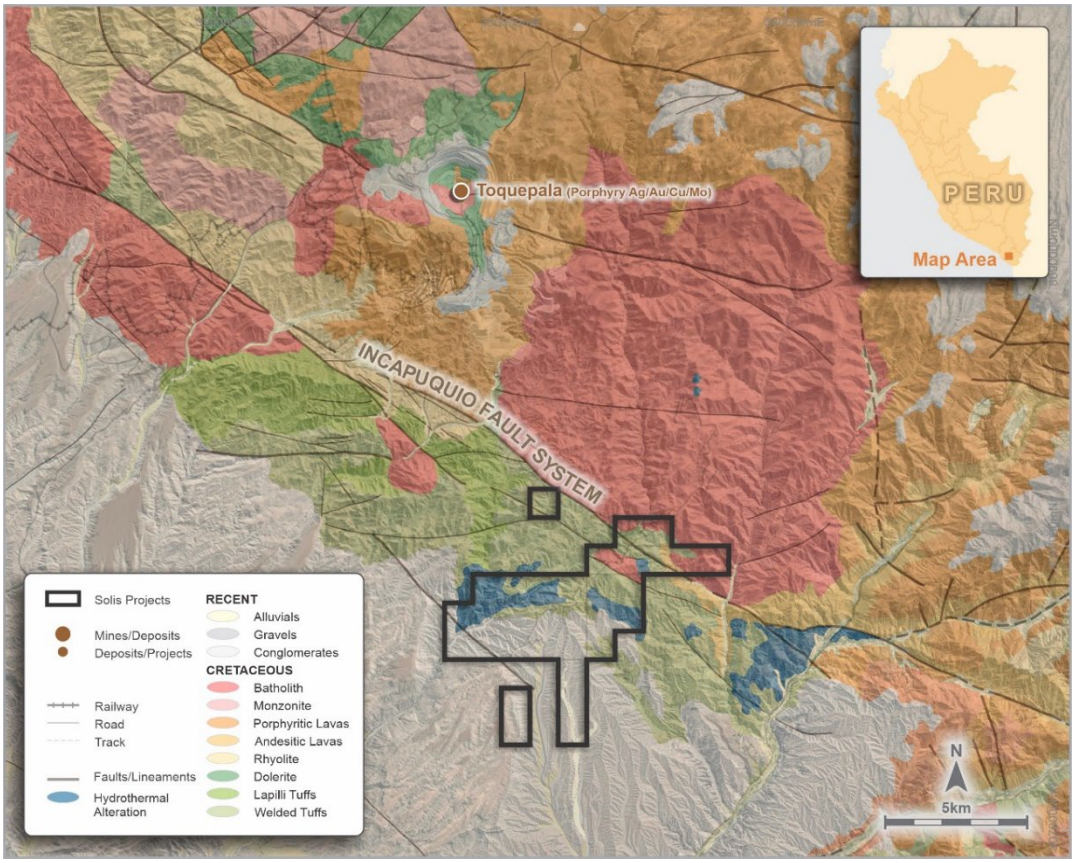

Figure 1: Cinto Permits and Local Geology with location of nearby Toquepala mine and Incapuquio Fault.

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Solis has completed a combined drone and ground magnetometry survey over its Cinto permits (Figure 2). The survey shows magnetic anomalies south of an intrusive batholith contact with corresponding alteration detected from WorldView 3 remote sensing work (Figure 3). Areas of low magnetic response north-east of the batholith contact represent alteration that contains the area of visible copper mineralisation present at Cinto.

Executive Director Mike Parker commented:

"Cinto has an incredible address on the regional Incapuquio fault system with the giant Toquepala porphyry copper mine only 15km to the north. The magnetometry survey provides excellent insight into the geology and alteration at Cinto.

"Combined with our previous remote sensing work, and mapping and sampling – including our high grade copper sample area in the northeast of the permits – we are forming an exceptional toolbox to extract the maximum benefit from our ongoing porphyry exploration. We will now conduct further assessment using IP surveys to guide our first-pass drill program[2]."

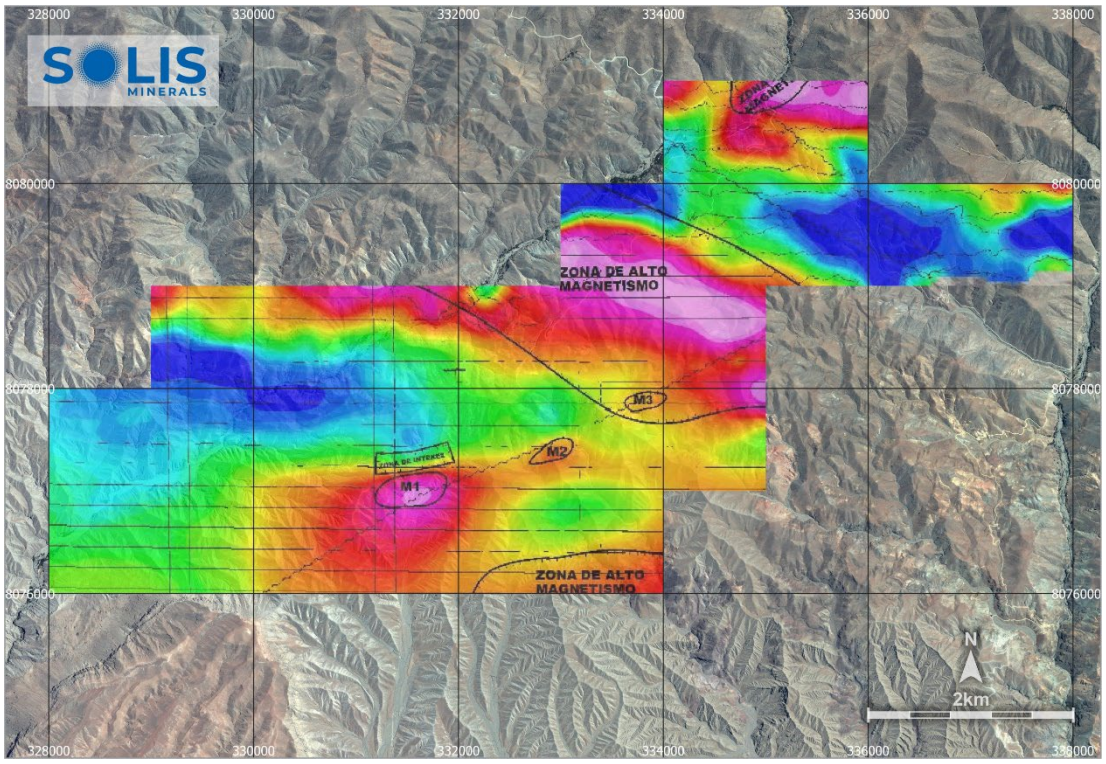

Figure 2: Total Field magnetic data. High magnetic response in red. Low blue magnetic response shows probable alteration zones.

Survey Details

Peruvian geophysical contractors Real Eagle Explorations completed 120km of drone lines from 21 to 30 August 2024. A GEM GSMP-25u mobile magnetometer was deployed supported by a Matrice 300RTK drone. The base station was a GEM GSM-19Wv7.0 Overhauser. 200m spaced lines, with appropriately spaced tie-lines, were flown at a maximum velocity of 28km/h with an altitude range of 30-80m above ground. From 11 to 18 of September 2024, 41km of ground magnetometry data acquisition lines were carried out in the north of the permits to complete the survey at 161km of survey lines in total. The change of method was due to unsuitable conditions for drone flying. The geophysical contractors carried out thorough comparative testing on the methods and levelled the data to form one complete magnetometry dataset.

Interpretation and Observations

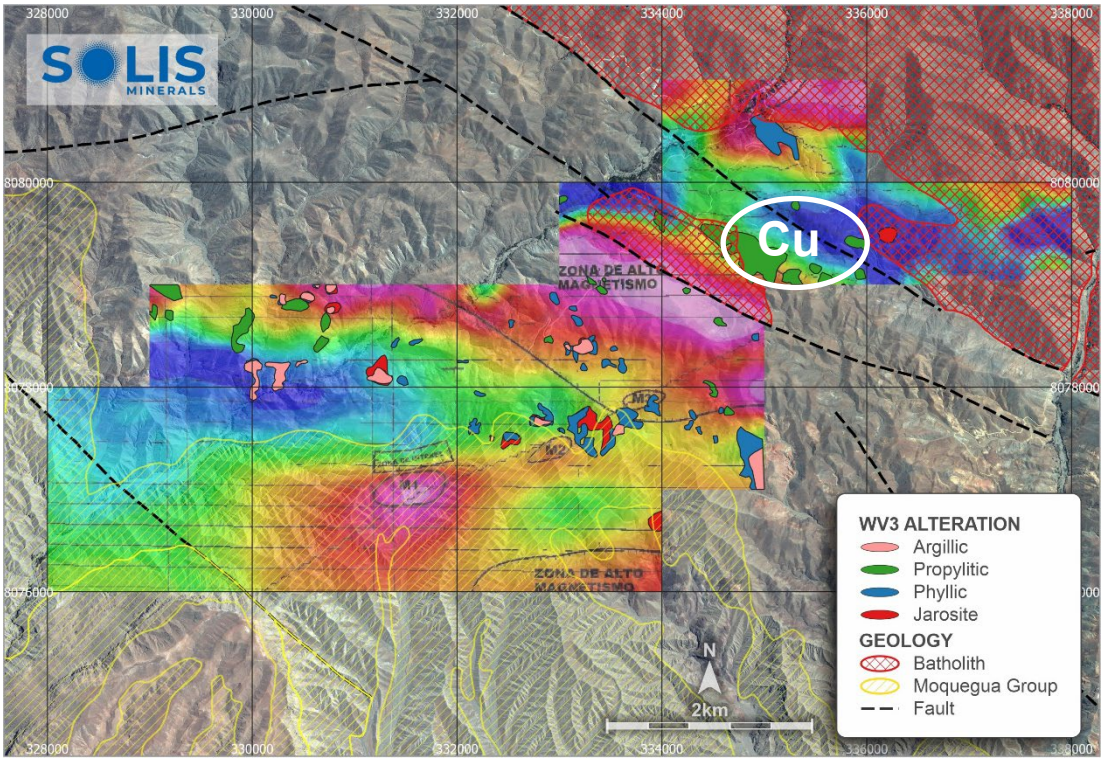

Figure 3: Total Field magnetic data overlain by WorldView 3 alteration suites and geology/structure. Cu marks zone of high copper oxide samples in old workings.

For purposes of interpretation, Solis has overlain preliminary Total Field data obtained in the magnetometry surveys with WorldView 3 remote sensing data. Geological features are also referenced. High magnetic response areas are viewed as potentially related to the presence of magnetite – a vector for alteration associated with porphyry copper mineralisation. Low magnetic response areas are viewed as magnetite destruction areas – a common sign of hydrothermal alteration.

Figure 3 shows a central late Cretaceous batholithic intrusive, (interpreted to be a structural outlier of the Cretaceous batholith related to the Toquepala porphyry deposit), which has a zone of high magnetic response of dimensions 4km x 1km striking WNW-ESE along its southern flank. On the southern flank of the magnetic anomaly itself, several zones of alteration were detected by WorldView 3 remote sensing in a broad swathe 6km long and 1km wide. Alteration signatures include propylitic, phyllic, argillic, and jarositic mineralisation predominantly in fine-grained tuffs. A low magnetic response area with associated WorldView 3 argillic alteration zones indicates a zone of more intense hydrothermal alteration.

Additionally, a SW-NE orientated magnetic anomaly zone was identified partly covered by Cenozoic forearc basin sediments of the Moquegua Group (M1-M3 on Figure 2). This zone has a partial remote sensing response only due to the recent cover rocks and resembles a high angle fault intersection with the Incapuquio fault zone. Cross-faulting zones are considered to be potentially more prospective in Andean porphyry belts[1].

The north-east flank of the batholith has a zone of propylitic alteration defined by Worldview 3, which encompasses the high grade copper sample area previously reported[2]. To the east of this, the low magnetic response area coincident with an associated jarosite alteration halo indicates a zone of more intense hydrothermal alteration.

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[1] *A Model for the Lithospheric Architecture of the Central Andes and the Localization of Giant Porphyry Copper Deposit Clusters", A Farrar et al, Econ Geol, V118, 2023.*

[2] *SLM ASX Quarterly Report dated 28 April 2023 - **Quarterly Activities Report***

Conclusions and Next Steps

The high magnetic anomaly south of the batholith is flanked by alteration to the south which represents a high priority target for immediate follow-up mapping and geochemistry. To the north-east of the batholith, the known high Cu grade area potentially extends into an area of alteration to the east. Evaluation of areas for follow-up IP programs will be carried out to accelerate permitting for drilling these first-class targets during 2025.

Exploration and Drilling Pipeline

Solis is advancing its portfolio of targets in the Coastal Belt of Peru to targeted drilling programs as shown in the table below. The data in red indicates progress since the last announcement on 3 October 2024[3].

Table 1: Solis Project Portfolio Pipeline

Project	Target	Mapping	Magnetometry	Induced Polarisation	Drill Targeting	Drill Permitting	Expected Drilling Date*
Chancho al Palo	Porphyry Cu - Au and IOCG	100%	100%	100%	100%	Underway	Q1/25
Ilo Este	Porphyry Cu - Au	100%	100%	100%	100%	Underway	Q1/25
Cinto	Porphyry Cu - Mo	50%	100%		60%		Q3-4/25
Chocolate (previously Guaneros)	Porphyry Cu - Au	25%	100%		35%		Q4/25
Regional Norte Phase 1	Porphyry Cu-Au	50%	100%	N/A	75%		Q1/26
Canyon	Porphyry Cu	10%					Q3/26

** Dependent upon securing permits from authorities*

ENDS

[3] *SLM ASX Announcement dated 3 October 2024 - **Canyon Project Expands Solis Peruvian Exploration Portfolio***

This announcement is authorised by Michael Parker, Executive Director of Solis Minerals Ltd.

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Neither the TSX Venture Exchange nor its Regulation Service Provider (as the term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy of accuracy of this news release.

About Solis Minerals Limited

Solis Minerals is an emerging exploration company, focused on unlocking the potential of its South American critical minerals portfolio. The Company is building a significant copper portfolio around its core tenements of Ilo Este and Ilo Norte and elsewhere in the Coastal Belt of Peru and currently holds 77 exploration concessions for a total of 66,100Ha (40 concessions granted with 37 applications in process). The Company is led by a highly-credentialled and proven team with excellent experience across the mining lifecycle in South America. Solis is actively considering a range of new opportunities across varied commodities and jurisdictions. South America is a key player in the global export market for critical minerals and Solis, under its leadership team, is strategically positioned to capitalise on growth the opportunities within this mineral-rich region.

Forward-Looking Statements

This news release contains certain forward-looking statements that relate to future events or performance and reflect management's current expectations and assumptions. Such forward-looking statements reflect management's current beliefs and are based on assumptions made and information currently available to the Company. Readers are cautioned that these forward-looking statements are neither promises nor guarantees and are subject to risks and uncertainties that may cause future results to differ materially from those expected, including, but not limited to, market conditions, availability of financing, actual results of the Company's exploration and other activities, environmental risks, future metal prices, operating risks, accidents, labour issues, delays in obtaining governmental approvals and permits, and other risks in the mining industry. All the forward-looking statements made in this news release are qualified by these cautionary statements and those in our continuous disclosure filings available on SEDAR at www.sedar.com. These forward-looking statements are made as of the date hereof, and the Company does not assume any obligation to update or revise them to reflect new events or circumstances save as required by applicable law.

Qualified Person Statement

The technical information in this news release was reviewed by Michael Parker, a Fellow of the Australian institute of Mining and Metallurgy (AusIMM), a qualified person as defined by National Instrument 43-101 (NI 43-101).

Competent Person Statement

The information in this ASX release concerning Geological Information and Exploration Results is based on and fairly represents information compiled by Mr Michael Parker, a Competent Person who is a Fellow of the Australasian Institute of Mining and Metallurgy. Mr Parker is an employee of Solis Minerals Ltd. and has sufficient experience which is relevant to the style of mineralisation and types of deposit under consideration and to the exploration activities undertaken to qualify as a Competent Person as defined in the 2012 Edition of the "Australian Code for Reporting of Mineral Resources and Ore Reserves". Mr Parker consents to the inclusion in this report of the matters based on information in the form and context in which it appears. Mr Parker has provided his prior written consent regarding the form and context in which the Geological Information and Exploration Results and supporting information are presented in this Announcement.

APPENDIX 1

Mining Concessions table

Westminster Peru SAC - Concessions and Applications in Peru as of 10 September 2024

Solis Permit Status – September 2024						
	Date	Concession	Project	Status	Ha	Interest Held
CANYON						
1.	10/09/2024	Solis C01	Canyon	Application	1,000	0%
2.	10/09/2024	Solis C02	Canyon	Application	1,000	0%
3.	10/09/2024	Solis C03	Canyon	Application	900	0%
4.	10/09/2024	Solis C04	Canyon	Application	900	0%
5.	10/09/2024	Solis C05	Canyon	Application	800	0%
6.	10/09/2024	Solis C06	Canyon	Application	1,000	0%
7.	10/09/2024	Solis C07	Canyon	Application	1,000	0%
8.	10/09/2024	Solis C08	Canyon	Application	1,000	0%
9.	10/09/2024	Solis C09	Canyon	Application	1,000	0%
10.	10/09/2024	Solis C10	Canyon	Application	1,000	0%
11.	10/09/2024	Solis C11	Canyon	Application	600	0%
12.	10/09/2024	Solis C12	Canyon	Application	1,000	0%
13.	10/09/2024	Solis C13	Canyon	Application	1,000	0%
14.	10/09/2024	Solis C14	Canyon	Application	1,000	0%
15.	10/09/2024	Solis C15	Canyon	Application	1,000	0%
16.	10/09/2024	Solis C16	Canyon	Application	1,000	0%
17.	10/09/2024	Solis C17	Canyon	Application	1,000	0%
18.	10/09/2024	Solis C18	Canyon	Application	1,000	0%
19.	10/09/2024	Solis C19	Canyon	Application	1,000	0%
20.	10/09/2024	Solis C20	Canyon	Application	1,000	0%
21.	10/09/2024	Solis C21	Canyon	Application	1,000	0%
22.	10/09/2024	Solis C22	Canyon	Application	1,000	0%
23.	10/09/2024	Solis C23	Canyon	Application	1,000	0%
24.	10/09/2024	Solis C24	Canyon	Application	1,000	0%
25.	10/09/2024	Solis C25	Canyon	Application	1,000	0%
26.	10/09/2024	Solis C26	Canyon	Application	500	0%
27.	10/09/2024	Solis C27	Canyon	Application	900	0%
Canyon Total Application					25,600	
CHANCHO AL PALO						
1.	13/10/2009	LATIN ILO NORTE 8	Chancho Al Palo	Granted	1,000	100%
2.	1/03/2011	MADDISON 1	Chancho Al Palo	Granted	1,000	100%
3.	1/03/2011	BRIDGETTE 1	Chancho Al Palo	Granted	1,000	100%
4.	1/03/2011	ESSENDON 26	Chancho Al Palo	Granted	1,000	100%
5.	16/11/2022	SOLIS NORTE 1	Chancho Al Palo	Granted	1,000	100%
6.	16/11/2022	SOLIS NORTE 2	Chancho Al Palo	Granted	500	100%
Chancho Al Palo Total Granted					5,500	

CINTO						
1.	4/01/2022	SOLIS06	Cinto	Granted	1,000	100%
2.	4/01/2022	SOLIS04	Cinto	Granted	400	100%
3.	4/01/2022	SOLIS03	Cinto	Granted	500	100%
4.	4/01/2022	SOLIS05	Cinto	Granted	500	100%
5.	4/01/2022	SOLIS02A	Cinto	Granted	100	100%
6.	4/01/2022	SOLIS02	Cinto	Granted	200	100%
7.	4/01/2022	SOLIS07	Cinto	Application	300	0%
8.	4/01/2022	SOLIS07A	Cinto	Application	200	0%
Cinto Total Granted					2,700	
Cinto Total Application					500	
GUANEROS						
1.	2/05/2024	SOLIS NORTE 18	Guaneros	Application	1,000	0%
2.	2/05/2024	SOLIS NORTE 19	Guaneros	Application	1,000	0%
3.	2/05/2024	SOLIS NORTE 20	Guaneros	Application	1,000	0%
4.	2/05/2024	SOLIS NORTE 21	Guaneros	Application	700	0%
5.	2/05/2024	SOLIS NORTE 22	Guaneros	Application	400	0%
6.	2/05/2024	SOLIS NORTE 17	Guaneros	Application	1,000	0%
7.	2/05/2024	SOLIS NORTE 23	Guaneros	Application	1,000	0%
Guaneros Total Application					6,100	
Ilo Este						
1.	22/08/2008	LATIN ILO ESTE III	Ilo Este	Granted	600	100%
2.	22/08/2008	LATIN ILO ESTE I	Ilo Este	Granted	800	100%
3.	22/08/2008	LATIN ILO ESTE II	Ilo Este	Granted	900	100%
4.	5/03/2014	LATIN ILO ESTE IX	Ilo Este	Granted	900	100%
5.	2/10/2023	SOLIS ILO ESTE I	Ilo Este	Granted	400	100%
6.	14/12/2023	SOLIS ILO ESTE II	Ilo Este	Application	1,000	0%
Ilo Este Total Granted					3,600	
Ilo Este Total Application					1,000	
Ilo Norte						
1.	11/03/2009	LATIN ILO NORTE 4	Ilo Norte	Granted	1,000	100%
2.	11/03/2009	LATIN ILO NORTE 3	Ilo Norte	Granted	1,000	100%
3.	13/10/2009	LATIN ILO NORTE 7	Ilo Norte	Granted	1,000	100%
4.	13/10/2009	LATIN ILO NORTE 6	Ilo Norte	Granted	700	100%
Ilo Norte Total Granted					3,700	
REGIONAL NORTH TOTAL						
1.	16/11/2022	SOLIS NORTE 4	Regional North	Granted	900	100%
2.	16/11/2022	SOLIS NORTE 6	Regional North	Granted	1,000	100%
3.	16/11/2022	SOLIS NORTE 3	Regional North	Granted	1,000	100%
4.	16/11/2022	SOLIS NORTE 5	Regional North	Granted	1,000	100%
5.	16/11/2022	SOLIS NORTE 7	Regional North	Granted	1,000	100%
6.	21/02/2023	SOLIS NORTE 10	Regional North	Granted	1,000	100%
7.	21/02/2023	SOLIS NORTE 11	Regional North	Granted	400	100%
8.	21/02/2023	SOLIS NORTE 8	Regional North	Granted	1,000	100%
9.	21/02/2023	SOLIS NORTE 9	Regional North	Granted	1,000	100%

10.	21/02/2023	SOLIS NORTE 12	Regional North	Granted	1,000	100%
11.	22/06/2023	SOLIS NORTE 14	Regional North	Granted	900	100%
12.	22/06/2023	SOLIS NORTE 15	Regional North	Granted	800	100%
13.	22/06/2023	SOLIS NORTE 16	Regional North	Granted	1,000	100%
14.	22/06/2023	SOLIS NORTE 13	Regional North	Granted	1,000	100%
Regional North Total Granted					13,000	
1.	28/01/2021	CARUCA	Regional South	Granted	600	100%
2.	16/11/2022	SOLIS SUR 2	Regional South	Granted	900	100%
3.	16/11/2022	SOLIS SUR 3	Regional South	Granted	900	100%
4.	21/02/2023	SOLIS KELLY 01	Regional South	Granted	1,000	100%
5.	21/02/2023	SOLIS KELLY 02	Regional South	Granted	1,000	100%
Regional South Total Granted					4,400	100%

Concession Overview	
Granted	40
Granted Ha	32,900
In Application	37
In Application Ha	33,200

Concessions released 01 July 2024				
Date	**Concession**	**Project**	**Status**	**Ha**
1/03/2011	KELLY 00	Released	Granted	700
28/01/2021	UCHUSUMA B	Released	Application	400
28/01/2021	PALLAGUA1	Released	Application	600
28/01/2021	UCHUSUMA A	Released	Application	1000

APPENDIX 2

JORC Code, 2012 Edition – Table 1

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.* • *Include reference to measures taken to ensure sample representativity and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralisation that are Material to the Public Report.* *In cases where 'industry standard' work has been done this would be relatively simple (e.g. 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g. submarine nodules) may warrant disclosure of detailed information.*	• *Magnetometer geophysical data acquisition is the subject of this ASX release.*
Drilling techniques	• *Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).*	• *No historical or new drilling has been reported in this announcement.*
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure representative nature of the samples.* • *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	• *No drilling reported herein.*
Logging	• *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.* • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.* • *The total length and percentage of the*	• *No drilling reported in this announcement.*

Criteria	JORC Code explanation	Commentary
	relevant intersections logged.	
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.* • *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.* • *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* • *Quality control procedures adopted for all sub-sampling stages to maximise representativity of samples.* • *Measures taken to ensure that the sampling is representative of the in-situ material collected, including for instance results for field duplicate/second-half sampling.* • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	• *No drill core or systematic rock channel sampling is reported in this announcement.*
Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* • *For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.* • *Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.*	
Verification of Sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data.*	
Location of data points	• *Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *Whether the data spacing and*	

Criteria	JORC Code explanation	Commentary
	distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied. • *Whether sample compositing has been applied.*	
Orientation of data in relation to geological structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* • *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	• *No drilling data is reported in this announcement.*
Sample security	• *The measures taken to ensure sample security.*	.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• *There have been no detailed external audits or reviews undertaken.* • *Solis has conducted an internal technical review of the available geological and other publicly available data.*

Section 2 Reporting of Exploration Results
(Criteria listed in the preceding section also apply to this section)

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	• *Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* • *The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.*	• *Mineral tenure in Peru held by Solis is currently in good standing. A table of tenements currently under application or which have been granted is included in this release as APPENDIX 1 "Mining concessions table".*
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• *The Cinto Project has had no systematic exploration carried out by previous owners.* • *Geological mapping provided in Figure 1 is derived from Peruvian Govt. Geological Mapping (INGEMMET).*
Geology	• *Deposit type, geological setting and style of mineralisation.*	• *Prospective potential copper porphyry mineralisation is interpreted to be hosted adjacent to the regional Incapuquio fault related to late-Cretaceous batholith intrusives. Very large known occurrences being mined include Cuajone, Quellaveco, and Toquepala (15km north of Cinto).*
Drill hole Information	• *A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:* ○ *easting and northing of the drill hole collar* ○ *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar* ○ *dip and azimuth of the hole* ○ *hole length* • *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.*	• *No drillhole data is reported in this release.*

Criteria	JORC Code explanation	Commentary
Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated.* • *Where aggregate intercepts incorporate short lengths of high-grade results and longer lengths of low-grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.* • *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	• *No data aggregation was used in reported exploration results.*
Relationship between mineralisation widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* • *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g. 'down hole length, true width not known').*	• *No drillhole or intercept data is reported in this announcement.*
Diagrams	• *Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	• *No drilling reported.*
Balanced reporting	• *Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced avoiding misleading reporting of Exploration Results.*	• *No drill assay results were reported in this announcement.*
Other substantive exploration data	• *Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	• *At Cinto, Solis commissioned and received remote sensing data using the WorldView3 acquisition platform in late 2022. Indexes observed in the data are band ratios that can be used to highlight areas with the potential to host different mineral phases. Spectral correlation mapping (SCM) involves calculating the correlation coefficient between the spectrum of an end member phase and the measured spectrum at each pixel in the dataset. The results range from -1 to 1 with a value of 1 indicating that the vectors have a perfect positive correlation and a value of -1 indicating that the vectors have a perfect negative correlation. A value of 0 would indicate no correlation.* • *Combining indexes and SCM resulted in the alteration zones identified and shown on Figures 2 and 3 of this ASX release.* • *At Cinto, the Company is carrying out its own geophysical programs (drone magnetometry and ground magnetometry). Preliminary data is shown in Figures 2 and*

		3. The Company relies on external experts to process the acquired magnetic data using modern techniques, ie, Magnetic Vector Inversion, to vector on areas for IP surveys or drill targeting. The Company uses its in-house expertise to interpret magnetic data combined with other data sets, ie, remote sensing, mapping and geochemistry, to perform composite exploration vectoring – usually supported by at least one ground-truthing dataset of existing alteration and/or mineralisation
Further work	• *The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).* • *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	• *The Priority for Solis is the EIA and drill permitting which will progress on the Chancho al Palo and Ilo Este assets throughout the year. Solis will commence drill permitting processes at Cinto and advance where possible utilising non-invasive techniques on application areas and whilst awaiting drill permitting.*